

Norfolk Pension Fund Pensions Oversight Board



Date: **Tuesday 3rd September 2024**

Time: **10:00am**

Venue: **Virtual meeting via Teams**

Membership

Chairman

Brian Wigg

Employer Representatives

Cllr Liz Marsham	Loddon Parish Council
Sally Albrow	Norfolk County Council
Vacancy	Employer Rep (non levying)

Scheme Member representatives

Frances Crum	Active / Deferred member
Peter Baker	Pensioner member
Vacancy	Trade Union

Agenda

1. Welcome and Introduction
2. Apologies
To receive apologies
3. Minutes and matters arising
To agree the minutes of the meeting on the 14 May 2024.

4. Declarations of interest

Members to declare any conflict of interest. For the purposes of a member of a Local Pension Board (the Pension Oversight Board), a 'conflict of interest' may be defined as a financial or other interest which is likely to prejudice a person's exercise of functions of a Local Pension Board. (A conflict does not include a financial or other interest arising merely by virtue of being a member of the LGPS / Norfolk Pension Fund).

Therefore, a conflict of interest may arise when a member of a Local Pension Board:

- must fulfil their legal duty to assist the Administering Authority;
and
- at the same time they have:
 - a separate personal interest (financial or otherwise); or
 - another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility as a Local Pension Board member.

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5. Board Membership update
To note latest updates on Board membership and recruitment.
6. Items of urgent business
To receive any items of business which the Chairman decides should be considered as a matter of urgency.
7. Pensions Committee
Feedback from the Pensions Committee meeting on 11 June 2024 and items to be raised at the 10th September 2024 meeting.
8. LGPS Reform
Update on latest reform.
9. Norfolk Pension Fund Operational Update
An update on operational performance and issues, including ACCESS update.
10. Operational Review: Preparing for the Triennial Valuation
An introduction to the next Triennial Valuation of the Fund, presented by Hymans Robertson (Fund Actuary).
11. Operational Review: Norfolk Pension Fund Annual Report and Accounts 23-24
Presented by Charlotte Alexander, Pension Fund Accountant.
12. Operational Review: TPR General Code of Practice
Analysis of the Norfolk Pension Fund's compliance with The Pension Regulators' General Code of Practice.
13. Risk Management
An update on the Norfolk Pension Fund's risk management framework, to include the latest risk update and heat map.
14. Internal Audit reports
To receive the latest internal audit reports.
15. Knowledge, skills and training
16. Forward work programme for the Pensions Oversight Board.
17. Date of next meeting: to confirm the dates of the next meetings.

Contact for questions about this agenda: Jo Quarterman, Head of Governance,
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